

Maine Revised Statutes
Title 36: TAXATION
Chapter 822: TAX CREDITS

§5219-CC. COMMUNITY WIND POWER GENERATOR CREDIT

1. Definitions. As used in this section, unless the context otherwise indicates, the following terms have the following meanings.

A. "Commission" means the Public Utilities Commission. [2007, c. 693, §33 (NEW); 2007, c. 693, §37 (AFF).]

B. "Community wind power generation facility" means an electricity-generating facility at any one site with an instantaneous generating nameplate capacity of not more than 10 megawatts that is powered entirely by wind energy. [2007, c. 693, §33 (NEW); 2007, c. 693, §37 (AFF).]

C. "Payroll" means the total amount paid in this State during the tax period by the taxpayer for compensation, including wages, pretax employee contributions made to a benefit package and employer contributions made to an employee benefit package. [2007, c. 693, §33 (NEW); 2007, c. 693, §37 (AFF).]

D. "Property value" means the average value of the taxpayer's real and tangible personal property that is owned or rented and used during the tax period. Property owned by the taxpayer is valued at its original cost. Property rented by the taxpayer is valued at 8 times the net annual rental rate. The net annual rental rate is the annual rental rate paid by the taxpayer. [2007, c. 693, §33 (NEW); 2007, c. 693, §37 (AFF).]

E. "Qualified community wind power generator" means a person that has been certified as a community wind power generator by the commission pursuant to Title 35-A, section 3403, subsection 3. [2007, c. 693, §33 (NEW); 2007, c. 693, §37 (AFF).]

[2007, c. 693, §33 (NEW); 2007, c. 693, §37 (AFF).]

2. Credit. A taxpayer that is a qualified community wind power generator is allowed a credit against the tax imposed by this Part equal to 100% of the tax otherwise due under this Part that is attributable to ownership of a community wind power generation facility in this State. The amount of the tax attributable to ownership of a community wind power generation facility in this State is calculated by an apportionment. The apportionment is determined by multiplying a fraction, the numerator of which is the property value plus the payroll for the taxable year attributed to ownership of a community wind power generation facility in this State and the denominator of which is the statewide property value plus payroll for the taxable year of the taxpayer, by the total tax otherwise due under this Part from the qualified community wind power generator. The credit is available for the first taxable year that begins after the commencement of operation of a community wind power generation facility in this State and prior to the tax year beginning on or after January 1, 2008.

If the qualified community wind power generator is a taxable corporation that is a member of an affiliated group engaged in a unitary business, the property value and payroll in the State of the unitary affiliated group must be included in the apportionment fraction. The resulting fraction must be multiplied by the total tax otherwise due under this Part of the qualified community wind power generator and the affiliated group engaged in the unitary business.

If the apportionment provisions of this subsection do not fairly reflect the amount of the credit attributable to the taxpayer's ownership of a community wind power generation facility in this State, the taxpayer may petition for, or the State Tax Assessor may require, in respect to all or any part of the taxpayer's business activity, the employment of another reasonable method to effectuate an equitable apportionment of the credit.

[2007, c. 693, §33 (NEW); 2007, c. 693, §37 (AFF) .]

3. Qualification. The credit allowed under this section is available only to a qualified community wind power generator certified by the commission prior to January 1, 2008.

[2007, c. 693, §33 (NEW); 2007, c. 693, §37 (AFF) .]

4. Termination of credit. The credit provided in this section is available only for tax years beginning on or after January 1, 2006 but before January 1, 2008.

[2007, c. 693, §33 (NEW); 2007, c. 693, §37 (AFF) .]

SECTION HISTORY

2007, c. 693, §33 (NEW). 2007, c. 693, §37 (AFF).

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